

2

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 020893

2009 APR -1 AM 9: 23

MICHAEL A. BROWN
RECORDER

620091286M

INDEMNIFYING MORTGAGE

This INDEMNIFYING MORTGAGE (the "Mortgage") is made effective as of MARCH 20, 20 09, by RONALD J. KORS AND VANESSA J. KORS, HUSBAND AND WIFE with an address of 13640 MORSE STREET, in CEDAR LAKE, Indiana 46303 ("Borrower"), for the benefit of **DEMOTTE STATE BANK**, an Indiana state bank, with an address of 1615 E. Commercial Ave., P.O. Box 346, Lowell, Indiana 46356 ("Lender"). Borrower hereby irrevocably grants, encumbers, conveys, assigns, transfers, mortgages and warrants to Lender, its successors and assigns, all of its estate, title and interest in and to the following, now existing or hereafter arising in the real property located in CEDAR LAKE, LAKE County, Indiana and all buildings and improvements now existing or hereafter placed thereon, to wit:

PART OF THE WEST 1/2 OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT AN IRON POPE AT THE NORTHEAST CORNER OF LOT 1, BLOCK "B", IN HAAS'S FIRST LAKESIDE ADDITION TO CEDAR LAKE, AS SHOWN ON THE RECORDED PLAT OF SAID ADDITION IN PLAT BOOK 15, PAGE 3, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA. RUNNING THENCE EAST ALONG THE SOUTH LINE OF ELIZABETH STREET IN SAID ADDITION, EXTENDED EAST 212.40 FEET MORE OR LESS, TO THE WEST LINE OF A PUBLIC HIGHWAY; THENCE SOUTH ON THE WEST LINE OF SAID HIGHWAY 158.8 FEET, MORE OR LESS, TO THE NORTH LINE OF IDA STREET IN SAID ADDITION EXTENDED EAST; THENCE WEST ALONG THE NORTH LINE OF IDA STREET, EXTENDED EAST 212.40 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF SAID LOT 1, IN BLOCK "B", THENCE NORTH ALONG THE EAST LINE OF SAID LOT 1 TO THE PLACE OF BEGINNING EXCEPT THEREFROM THE WEST 72 FEET OF THE ABOVE DESCRIBED PARCEL.

KNOWN AS: 13640 MORSE STREET, CEDAR LAKE, INDIANA 46303

This Mortgage is made pursuant to Indiana Code § 32-29-10-1 *et seq.* as a series mortgage to secure the payment of: (i) that certain Promissory Note dated MARCH 20, 2009 payable to the order of Lender in the original face amount of FORTY-EIGHT THOUSAND and 00/100 Dollars (\$48,000.00) with a Maturity Date of not later than MARCH 20, 2029, and all extensions, renewals, reamortizations, restatements, modifications and amendments thereof; (the "Note") which shall be the original security instrument as defined in Indiana Code § 32-29-10-3; (ii) all supplemental indentures, as defined in Indiana Code § 32-29-10-4; (iii) all future advances, obligations or advances made by Lender to Borrower in the aggregate up to SIX THOUSAND and 00/100 Dollars (\$6,000.00), shall, in each instance, be secured by this Mortgage in accordance with Indiana Code § 32-29-1-10, pursuant to the provisions of this Mortgage; and (iv) all indebtedness or liability, of every kind, character and description of Borrower(s) to Lender created before or hereafter created, such as future loans, advances, overdrafts, and all indebtedness that may accrue to Lender by reason of the Borrower(s), becoming surety or endorser for any other person, whether said indebtedness was originally payable to Lender or has come to it by assignment or otherwise and shall be binding upon the Borrower(s), and remain in full force and effect until all said indebtedness is paid (collectively, the "Indebtedness"). This Mortgage shall secure the full amount of said Indebtedness without regard to the time when same was made. Borrower(s) expressly agree to pay all Indebtedness secured hereby, and the same shall be collectable without relief from valuation and appraisal laws and with attorney's fees, and in case it should become necessary to appoint a Receiver for any property that may be secured by this Mortgage, it shall not be necessary to serve notice upon the Borrower(s).

Pursuant to Indiana Code § 32-29-10-5, the lien of this Mortgage shall expire ten (10) years after the maturity date of the Note secured hereby, MARCH 20, 2039, as such expiration date shall be extended by subsequent bonds, notes or debentures secured hereby and evidenced by subsequent amendments hereto.

PLEASE RETURN TO: DeMotte state Bank
1615 E. Commercial Ave.
P.O. Box 346
Lowell, IN 46356

Orange Tree Insurance Company

CU
CR# 041743
16.00
JB

This Indemnifying Mortgage has been executed by the undersigned effective as of the date and year first set forth above.

Ronald J. Kors
 RONALD J. KORS

Vanessa J. Kors
 VANESSA J. KORS

STATE OF INDIANA)
) SS:
 COUNTY OF LAKE)

BEFORE ME, a Notary Public in and for said County and State, personally appeared RONALD J. KORS AND VANESSA J. KORS, HUSBAND AND WIFE, who executed the foregoing Indemnifying Mortgage and acknowledged the signing and execution of said instrument to be such person(s) voluntary act and deed for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my notarial seal, on this 20 day of MARCH, 2009.

My Commission Expires: 5-10-2014

Rosemarie E. Moyer
 Rosemarie E. Moyer, Notary Public

and Resident of Lake County



This instrument was prepared by: GUY A. CARLSON, EXE VP & LOWELL BRANCH MANAGER

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law."

GUY A. CARLSON, EXE VP & LOWELL BRANCH MANAGER